

# **MARKET SQUARE REDEVELOPMENT AREA PLAN**

## **Attachment “A”**

**Metropolitan Development Commission  
RESOLUTION NO. 02-R-069**

**October 16, 2002**

**City of Indianapolis  
Department of Metropolitan Development**

# MARKET SQUARE REDEVELOPMENT AREA PLAN

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# **MARKET SQUARE REDEVELOPMENT AREA PLAN**

## **A. DESCRIPTION OF PROJECT AREA**

### **1. Boundaries of the Market Square Redevelopment Area**

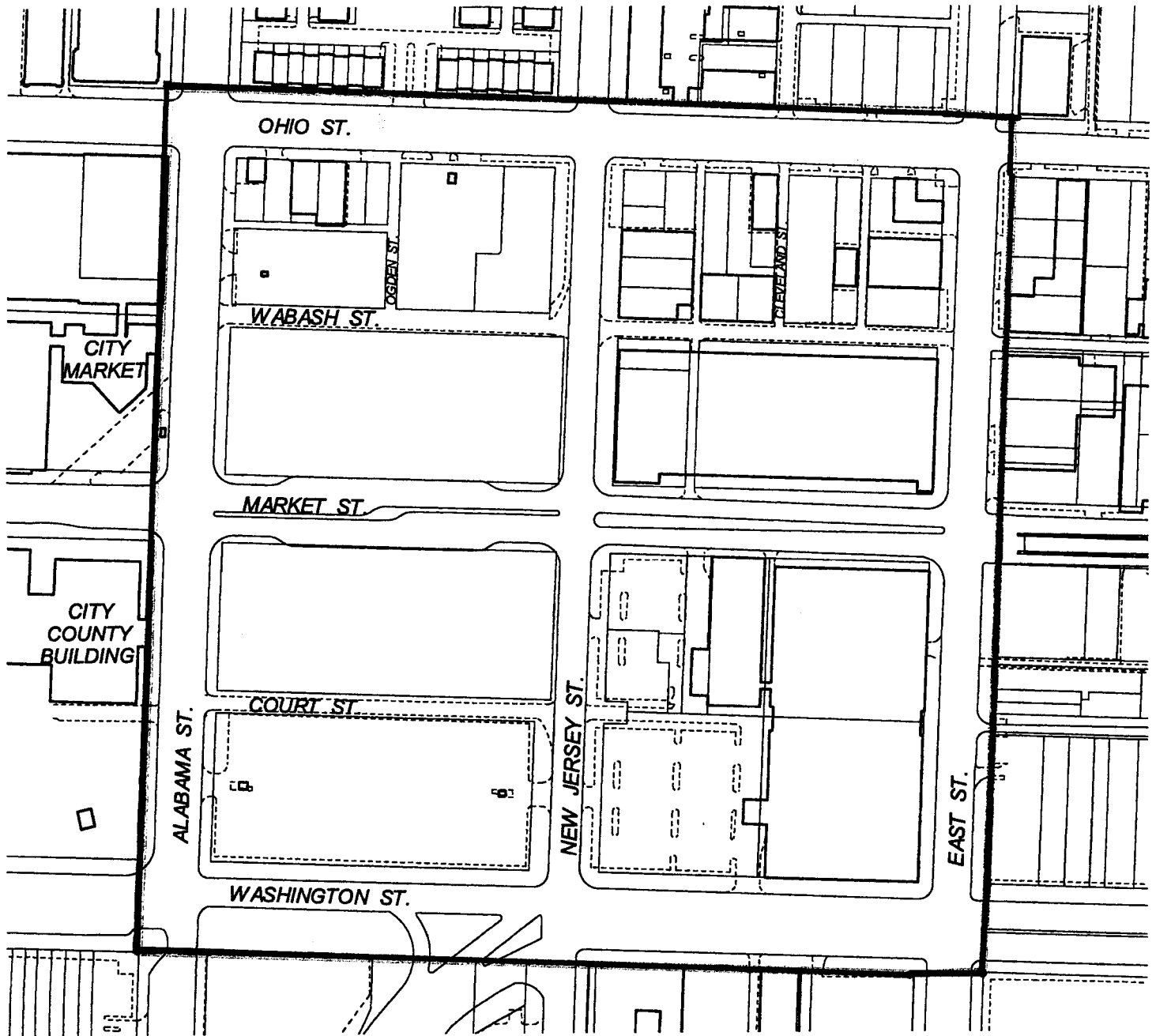
The Market Square Redevelopment Area is located in the central part of the Regional Center (downtown area).

The Market Square Redevelopment Area is bounded as shown on the "Project Boundaries" Map, Page 2.

The boundaries of the Market Square Redevelopment Area are as follows:  
All of Squares 41, 42, 59 and 60 of the Donation Lands of the City of Indianapolis, and more particularly described as follows:

Beginning on the northeast corner of the Market Square Redevelopment Area at the intersection of the west right-of-way line of North Alabama Street and the North right-of-way line of East Ohio Street; thence, east along the north right-of-way line of East Ohio Street to the east right-of-way line of North East Street; thence, south along the east right-of-way line of North East Street to the south right-of-way line of East Washington Street; thence, west along the south right-of-way line of East Washington Street to the west right-of-way line of North Alabama Street; thence north along the west right-of-way line of North Alabama Street to closing.

**See Project Boundaries Map, Page 3.**



## **MARKET SQUARE REDEVELOPMENT AREA PLAN PROJECT BOUNDARIES**

100 0 100 FT.  
 October 7, 2002  
 Produced by: Division of Planning





## MARKET SQUARE REDEVELOPMENT AREA PLAN AERIAL PHOTOGRAPHY

100 0 100 FT.  
October 7, 2002  
Produced by: Division of Planning



# MARKET SQUARE REDEVELOPMENT AREA PLAN

## A. DESCRIPTION OF PROJECT AREA

### 1. SITE PHOTOGRAPHS



View to southwest from parking garage.



View west from parking garage.

# **MARKET SQUARE REDEVELOPMENT AREA PLAN**

## **A. DESCRIPTION OF PROJECT AREA**

### **1. SITE PHOTOGRAPHS (CONTINUED)**



View northwest from parking garage.



View east along Market Street.



## MARKET SQUARE REDEVELOPMENT AREA PLAN

### A. DESCRIPTION OF PROJECT AREA

#### 1. SITE PHOTOGRAPHS (CONTINUED)



Vacant buildings on North New Jersey Street



Service station at the corner of Ohio and East Streets



# MARKET SQUARE REDEVELOPMENT AREA PLAN

## A.DESCRPTION OF PROJECT AREA

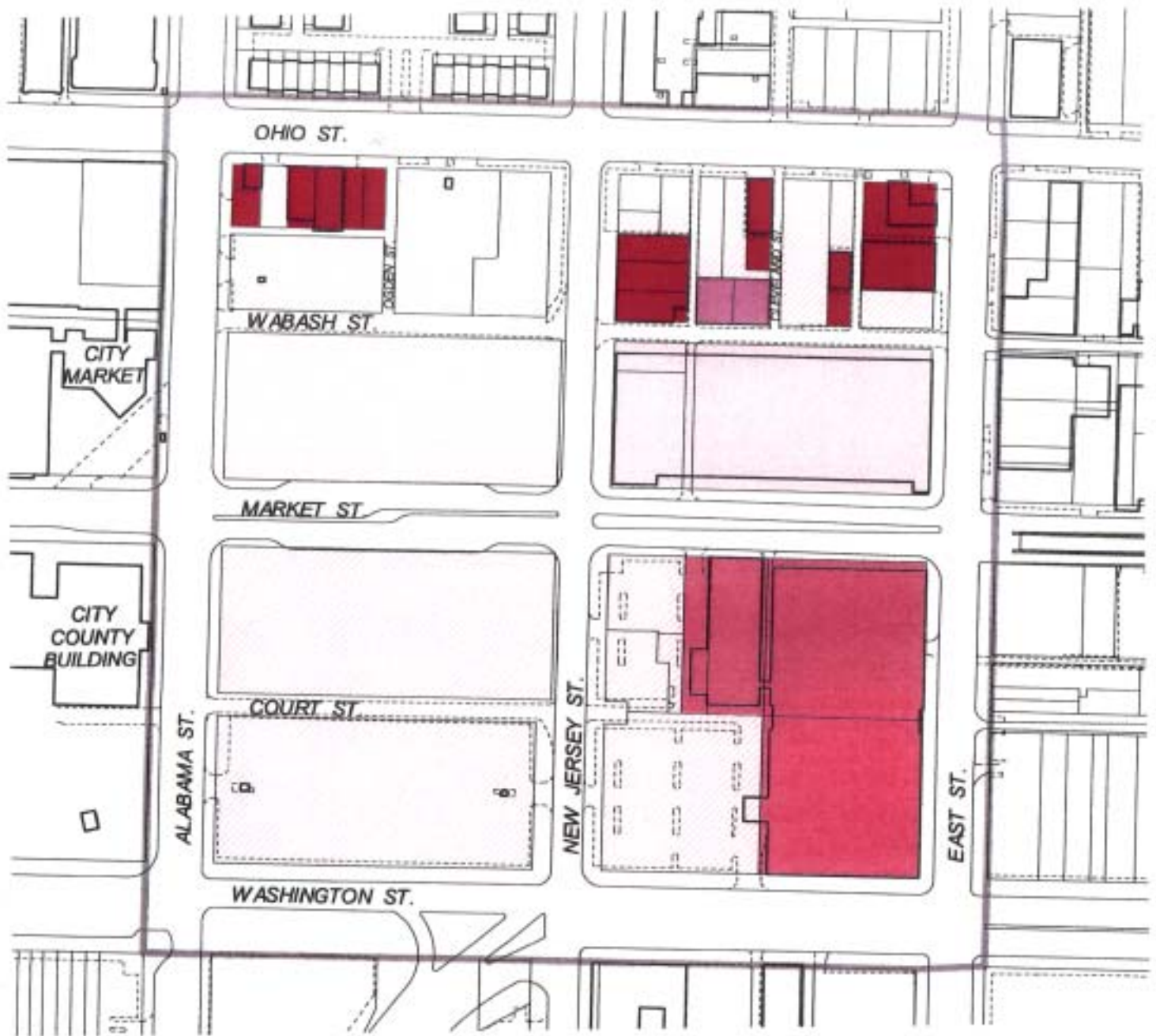
### 2.Evidence of Blight

- a. Finding that the Market Square Redevelopment Area has become blighted, deteriorated, or deteriorating to an extent that cannot be corrected by regulatory process or by the ordinary operations of private enterprise without resort to IC 36-7-15.1 and that the public health and welfare will be benefited by the redevelopment of the area under IC 36-7-15.1.
- b. Finding that the blighted, deteriorated, or deteriorating Market Square Redevelopment Area is a detriment to the social or economic interests of the City and its inhabitants.
- c. Finding that it will be of public utility and benefit to redevelop the Market Square Redevelopment Area,
- d. The above findings are supported by the conditions, data, and plans presented to the Metropolitan Development Commission which show a lack of development, cessation of growth, and a character of occupancy that is inconsistent with the *Marion County Comprehensive Plan*.
- e. This area has had very little investment in the last decade, see building permit data Appendix 1 and the dominant use is parking. The Marion County Comprehensive Plan, Regional Center Plan (91-CPS-R-7) recommends High-Density Residential, High-Density Mixed-Use and Public Use of the area. Since the former Market Arena Site is no longer required for Public-Use; none of the existing uses meet the density and use recommendations of the Regional Center Plan.

### 3.Existing Land Use

The Redevelopment Area is approximately 29 acres in size. The Existing Land Use is comprised of:

EXISTING USE	SITE SF	ACRES
Surface Parking Lots	414,140	9.51
Parking Garage	81,810	1.88
Retail and Services	45,650	1.05
Commercial Buildings	111,070	2.55
Light Industrial	5,690	0.13
Public Right-of Way	602,940	13.84
<b>TOTAL</b>	<b>1,261,300</b>	<b>28.96</b>



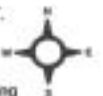
## MARKET SQUARE REDEVELOPMENT AREA PLAN EXISTING LAND USE



100 0 100 FT.

October 7, 2002

Produced by: Division of Planning



# **MARKET SQUARE REDEVELOPMENT AREA PLAN**

## **B. OBJECTIVES AND LAND USE PLAN**

### **1. Redevelopment Plan Objectives**

Objectives of the Redevelopment Plan are to:

- a. Eliminate blighting, deteriorated, and deteriorating areas,
- b. Eliminate blighting, deteriorated, and deteriorating influences,
- c. Maximize new and existing opportunities for the development that is consistent with adopted plans for the area,
- d. Benefit the public health and welfare by stimulating an increase in the property tax base,
- e. Benefit the public health and welfare by protecting the economic value of surrounding properties,
- f. Encourage and stimulate economic development in the project area,
- g. Phase out incompatible structures and land uses,
- h. Redevelop parcels in accordance with the Market Square Redevelopment Area Plan,
- i. Encourage redevelopment of the property, and
- j. Support and stimulate further growth of residential and commercial uses and other similar uses consistent with the Redevelopment Plan.

# MARKET SQUARE REDEVELOPMENT AREA PLAN

## B. OBJECTIVES AND LAND USE PLAN

### 2. Current Plans and Land Use Recommendations

#### PROPOSED LAND USE

The proposed land use of the Market Square Redevelopment Area is consistent with the Marion County Comprehensive Plan.

The Proposed Land Use is consistent with the adopted plan for the area (*Indianapolis Regional Center Plan 1990-2010*, 1991, Metropolitan Development Commission, Department of Metropolitan Development/Division of Planning)

The Regional Center Plan recommends High-Density Mixed-Use which is defined in part in the Regional Center Plan as the following:

“This development pattern, typical of a primary Central Business District, is characterized by high floor area ratios....thirty percent of the development in this category should be housing.”

and, High-Density Residential Use which is defined in part in the Regional Center Plan as the following:

50+ Dwelling Units per acre. High- and mid-rise apartments that typically would include garage parking and other on site amenities.....street level retail sales and services such as restaurants .....should be a part of this category.”

#### CURRENT ZONING

Current primary zoning for the area is CBD-2, which is consistent with the proposed use. Portions of the area are zoned I-3-U which is inconsistent with the Regional Center Plan. Rezoning for these areas will be sought as the development of the area occurs. The area is also entirely within the Regional Center Zoning District.

#### HISTORIC RESOURCES

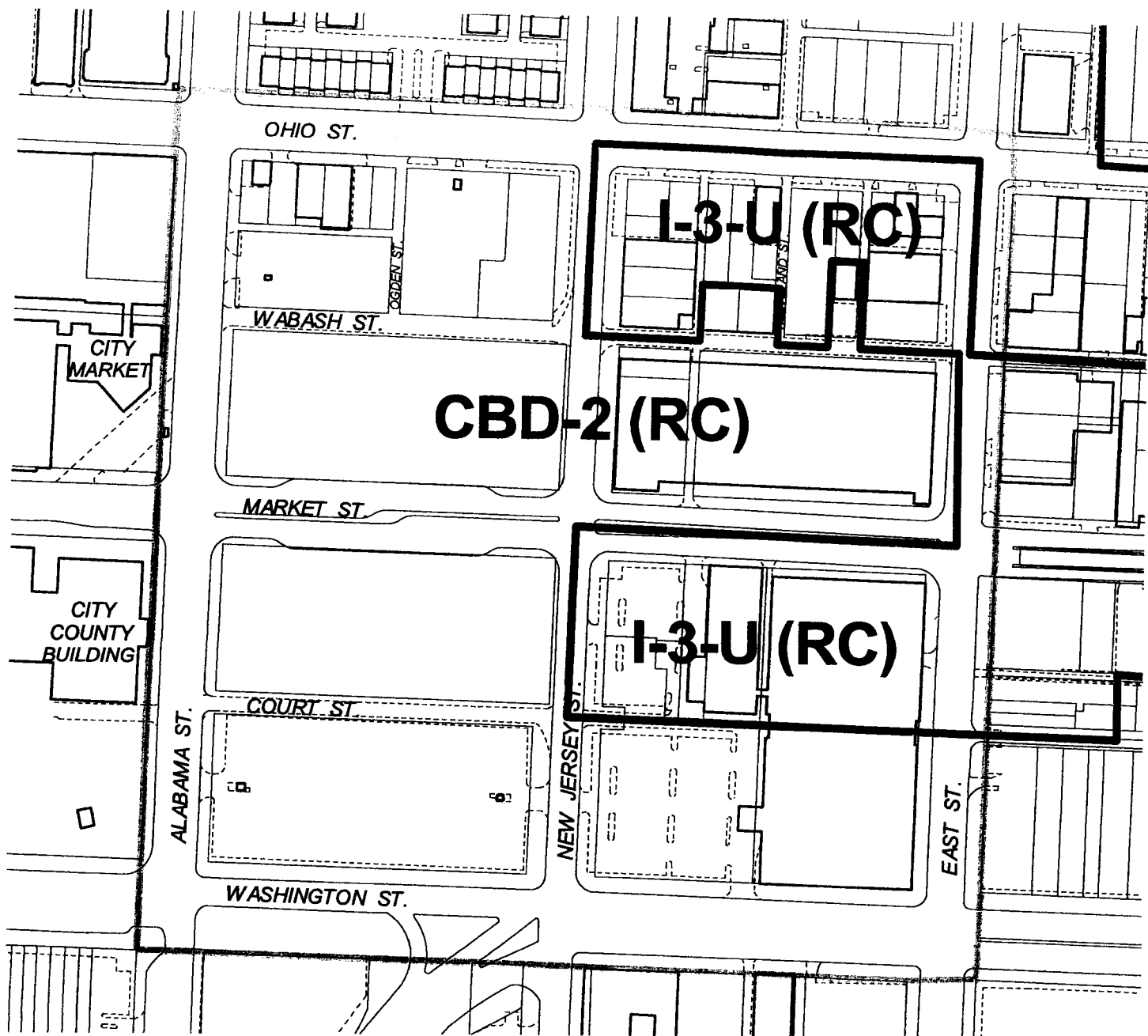
East Washington Street is the route of the “Old National Road”. No buildings or historic districts are listed in the Indiana Historic Sites and Structures Inventory, Center Township, Marion County, Interim Report, July 1991.



## MARKET SQUARE REDEVELOPMENT AREA PLAN PROPOSED LAND USE PLAN

HIGH-DENSITY MIXED-USE





## MARKET SQUARE REDEVELOPMENT AREA PLAN EXISTING ZONING

**CBD-2 (RC)** CENTRAL BUSINESS DISTRICT TWO (REGIONAL CENTER SECONDARY)  
**I-3-U (RC)** MEDIUM INDUSTRIAL URBAN DISTRICT (REGIONAL CENTER SECONDARY)

100 0 100 FT.

October 7, 2002

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## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **C. PROPOSED PROJECT ACTIVITIES**

#### **1. Land Assembly/Acquisition for Redevelopment.**

The Market Square Redevelopment Area does not include properties to be acquired. The City will publicly offer the former Market Square Arena Site and will dispose of that property consistent with the Redevelopment Plan. At the time additional real estate acquisition becomes necessary IC 36-7-15.1-10.5 will be followed.

#### **2. Land Disposition**

When land has been assembled, disposition documents will incorporate provisions for achieving development and design objectives with the Market Square Redevelopment Area Plan objectives as criteria. The developers will be required by the contractual agreement to observe the Market Square Redevelopment Area Plan objectives. The disposition documents shall be drawn up by the Department of Metropolitan Development.

#### **3. Zoning**

When required, in order to conform to the Regional Center Plan land-use recommendations, the appropriate zoning petitions will be filed for The Project Area.

#### **4. Project Improvements**

Infrastructure improvements, landscaping, and other improvements may be constructed by the City or the developer as needed subject to the availability of funds.

#### **5. Utilities**

All utilities in the area are adequate to serve the proposed development.

## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **D. ENFORCEMENT OF MARKET SQUARE REDEVELOPMENT AREA OBJECTIVES**

- 1.** The Metropolitan Development Commission hereby directs the Department of Metropolitan Development to serve notice of the Market Square Redevelopment Plan to all affected City boards, commissions, departments, divisions, agencies, or officers who are responsible for or involved with the issuance of permits, certificates, variances, planning, land use, tax allocation, or any other such items affecting the use or development of property within the Market Square Redevelopment Area.
- 2.** The Department of Metropolitan Development shall have the responsibility to review and approve any development activities listed above prior to the issuance of permits and certificates.
- 3.** The affected City boards, commissions, departments, divisions, agencies, bodies or officers of the City shall be notified that the Department of Metropolitan Development shall have the responsibility to review and approve any use, plan, certificates or other device affecting the Redevelopment Area prior to the issuance of any permits or certificates.
- 4.** The Department of Metropolitan Development may enlist the assistance of the Inspection Services Section to use its authority to either require remedial action or to stop construction not in compliance with the Redevelopment Plan.
- 5.** The Department of Metropolitan Development is authorized to enter into a civil lawsuit to stop or rescind actions not in conformance with the Market Square Redevelopment Area Plan or to enforce contractual agreements to ensure conformance with the Market Square Redevelopment Area Plan.

## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **E. RELATIONSHIP TO DEFINITE LOCAL OBJECTIVES**

1. The development of commercial and/or residential uses in the area furthers the objectives of the *Marion County Comprehensive Plan*.
2. The improvements within the project area will revitalize commercial growth in this area of the City.
3. The revitalization and encouragement of the growth of commercial and/or residential uses within the project area will increase the property tax base.
4. The increased business activity will serve to protect the economic value of surrounding properties and maximize land uses.

### **F. REDEVELOPMENT PROPOSALS**

For land publicly offered by the City for redevelopment, the Commission will either accept or reject a redevelopment proposal. In making its decision the Commission shall weigh the following factors:

1. The amount of the proposal in terms of dollars and cents.
2. The size and character of the improvements proposed to be made on the real estate.
3. The redevelopers schedule of work activities.
4. The redevelopers work performance record and ability to carry out the work activity schedule.
5. The redevelopers financial resources to ensure that the redevelopment will be carried out.
6. Whether the real estate, when improved, will be sold or rented; and the redeveloper's proposed sale or rental prices.
7. The compatibility of proposed redevelopment as it relates to the surrounding area.

## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **F. RELATIONSHIP TO DEFINITE LOCAL OBJECTIVES ( Continued)**

8. Any factors which will assure the Commission that the sale, if made, will further the execution of the Redevelopment Plan and best carry out the interest of the community both from the standpoint of human and economic welfare.

### **G. REDEVELOPER'S OBLIGATIONS**

1. All redevelopers, their successors, or assigns agree that there will be no discrimination against any person or group of persons on account of race, color, sex, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises therein conveyed.

2. That all proposals for redevelopment shall be submitted on the proposal forms supplied by the Commission.

### **H. PROCEDURES FOR CHANGES IN THE MARKET SQUARE REDEVELOPMENT AREA PLAN.**

Any plan changes will be in accordance with appropriate state law.

## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **I. ACQUISITION LIST**

**No property listed.**

## **MARKET SQUARE REDEVELOPMENT AREA PLAN**

### **J. REDEVELOPMENT BUDGET**

The Redevelopment Budget for the Market Square Redevelopment Area is estimated as follows:

Public Improvements = \$6,500,000



**DRAFT**

**APENDIX I**

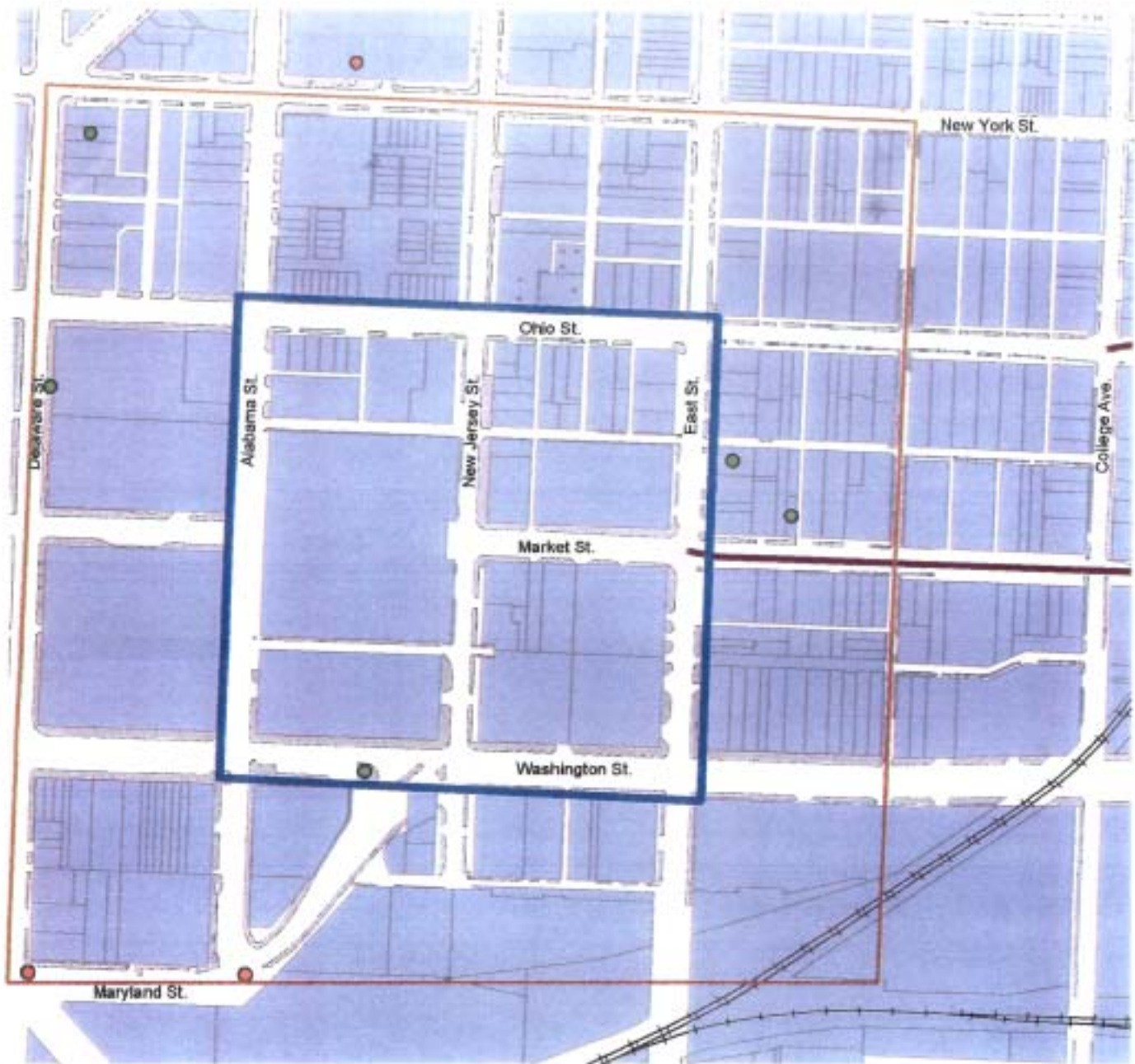
**BUILDING AND DEMOLITION PERMITS 1990 -2002**

**MARKET SQUARE  
REDEVELOPMENT AREA PLAN**

**October 8, 2002**

**City of Indianapolis  
Department of Metropolitan Development**

# **Market Square Redevelopment Area Commercial & Industrial Permits, 1990-2002**



Redevelopment Area

Study Area

Parcels

Interstate

Railroads

## **Type of Structure**

● New

● Additions

This map does not represent a legal document. It is intended to serve as an aid in graphic representation only. Information shown on this map is not warranted for accuracy or merchantability.

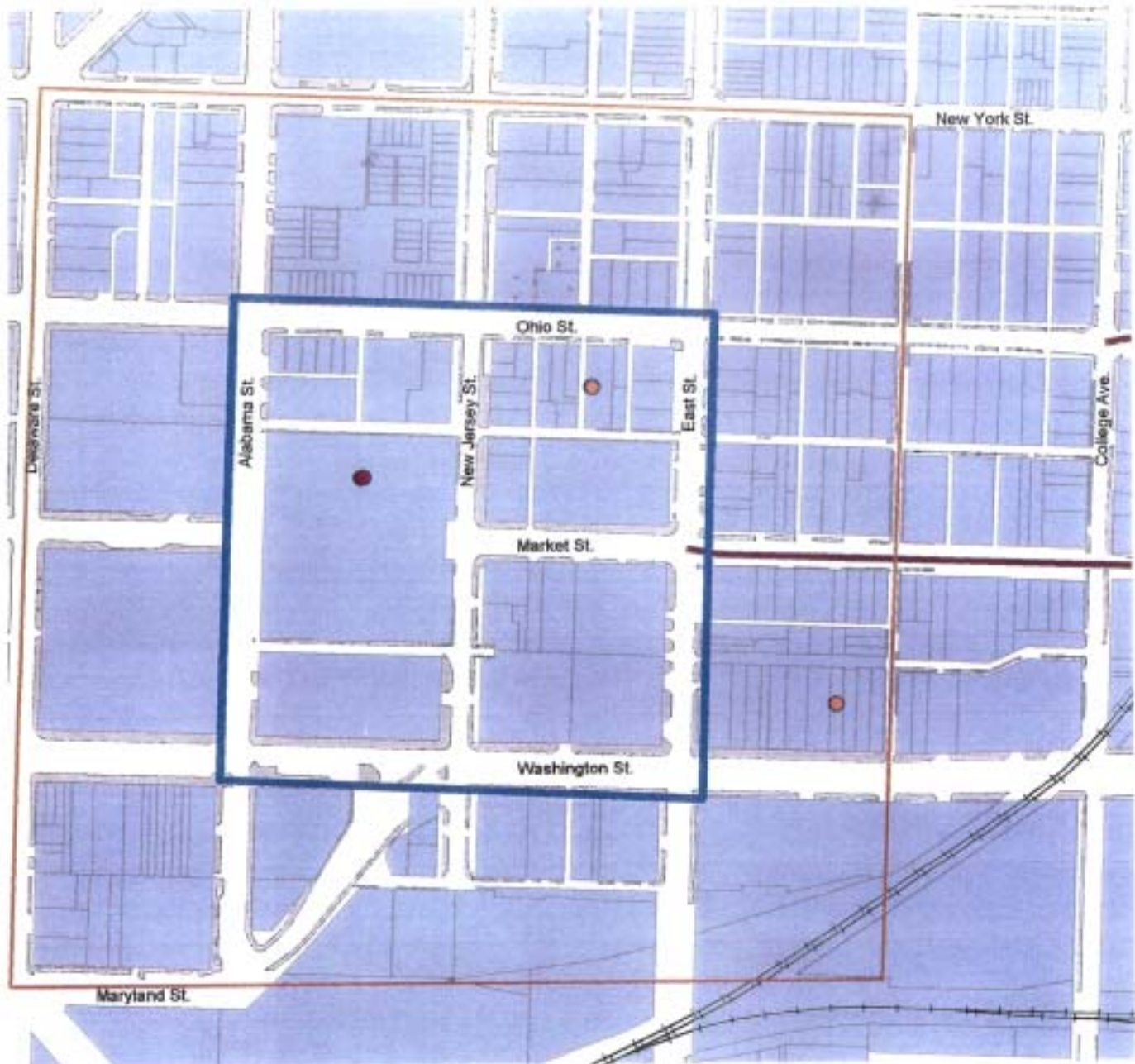
October 7, 2002

Produced by: Division of Planning

Data Source: City of Indianapolis GIS



# Market Square Redevelopment Area Demolished Commercial & Industrial Structures, 1990-2002



Redevelopment Area

Study Area

Parcels

Interstate

Railroads

## Type of Structure

Principal

Unique

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October 7, 2002

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0 100 200  
Feet





# Market Square Redevelopment Area - Residential Permits, 1990-2002



Redevelopment Area

Study Area

Parcels

Interstate

Railroads

## Type of Structure

Single-Unit

Condo

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Feet



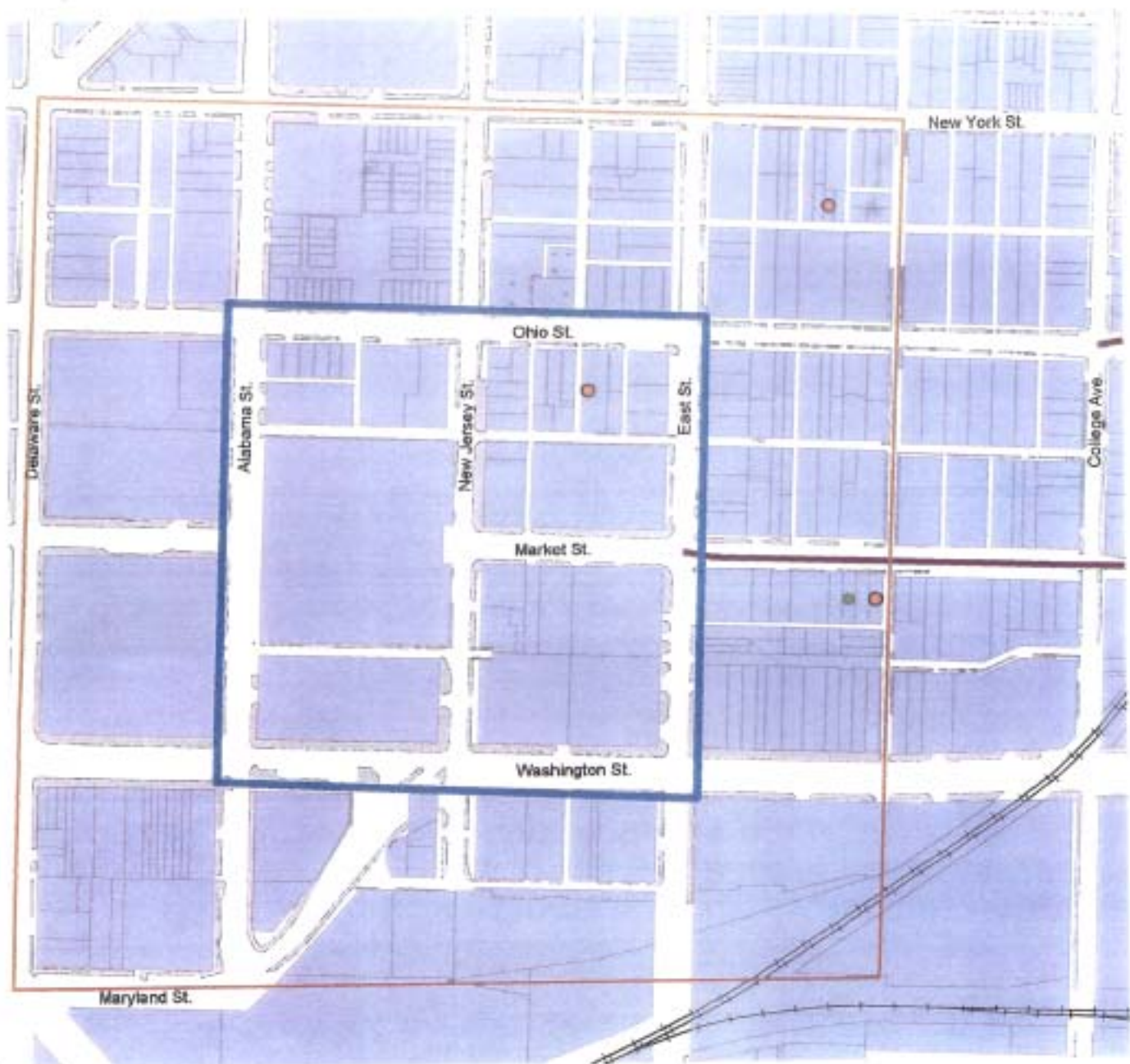
October 7, 2002

Produced by: Division of Planning

Data Source: City of Indianapolis GIS



# Market Square Redevelopment Area - Demolished Residential Structures, 1990-2002



Redevelopment Area

Study Area

Parcels

Interstate

Railroads

## Type of Structure

● Single-Unit

● Duplex

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0 100 200  
Feet



October 7, 2002

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